

unexpended balance from said receipts, upon the order of the mayor and council, to lay such additional water mains or pipes, and erect such additional fire-plugs or hydrants, and make such improvements as the mayor and council may direct; and any unexpended balance thereafter shall be credited to the account of the mayor and council and shall be deducted from the amount to be paid the said joint stock water company on account of interest upon the cost of construction as hereinbefore mentioned.

P. L. L., 1888, Art. 22, sec. 208. 1880, ch. 457.

365. They shall also bind the said company to keep said water works in complete repair and working order, and continue their working at such periods and intervals as will furnish and fully supply with water the demands of the corporation and inhabitants thereof at all times and all hours; and said joint stock water company shall not receive said amount of four thousand dollars, nor any part thereof, unless they comply fully with the provisions of sections 363 to 375, inclusive.

P. L. L., 1888, Art. 22, sec. 209. 1880, ch. 457.

366. They shall also bind said company to make an itemized statement, annually, of all their receipts, expenditures and indebtedness, and exhibit the same to the mayor and council.

P. L. L., 1888, Art. 22, sec. 210. 1880, ch. 457.

367. They shall also approve the schedule of all water rates, water rents or water charges to be made by the said water company for the use of water, and also approve the salaries, if any, of all the officers of the joint stock water company; and the schedule of rents or charges so adopted and salaries so approved, shall not be changed by the said company without the consent and approval of the mayor and council of Hagerstown.

P. L. L., 1888, Art. 22, sec. 211. 1880, ch. 457.

368. They shall also bind said company to receive and admit into the board of directors or managers of said company, two directors or managers to be appointed, annually, by the mayor and council as their representatives, and to have the same power and duties as the directors or managers elected or chosen under and by virtue of the charter or by-laws of said joint stock water company; provided, however, that neither the mayor nor any member of the council shall be eligible as director or manager on the part of the town.

P. L. L., 1888, Art. 22, sec. 212. 1880, ch. 457.

369. Whenever the said joint stock water company shall have been formed, and entered into the contracts with the mayor and council of Hagerstown, according to the provisions of Sections 363 to 375, inclusive, and shall have erected water works and supplied the corporation of Hagerstown and the inhabitants thereof with water, and shall so increase their receipts and income as to be able to pay their working expenses, repairs,